

12
EVERY MERCHANT

NOT HIS OWN

SHIP-BUILDER.

ADDRESSED TO THE

PROPRIETORS

OF

INDIA STOCK.

Navem agere ignarus navis timet.

HOR. Epist. II. i. 114.

L O N D O N,

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EVERY MERCHANT

NOT HIS OWN

SHIP-BUILDER.

THEY, who gain much, are ever desirous of gaining more. Men, who hunger and thirst after wealth, are little satisfied with any quantity which is placed before them ;

As if increase of appetite did grow
By what it feeds on.

India is at some distance from Leadenhall-Street ; distance is a difficulty not removed without expence : the Company, who enjoy the privilege of trading to India, are, consequently, at no inconsiderable expence for the freight of their goods. This

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expence

expence is, consequently, a drawback upon
 their profits. It is so with all traders.
 The provincial grocer, who retails the
 Company's tea, would gain more, if he
 were not to deduct from his gains the car-
 riage of the tea from London. It has
 been computed, that, upon an average, the
 Company pay annually for freight and de-
 murrage about £495,801. This is perhaps
 a fair average, as these disbursements, from
 the summer of 1767 to the summer of
 1773, both included, were found to a-
 mount to £3,470,605. The investments,
 imported in these seven years, at this ex-
 pence, amounted to 104,987 tons, which
 is about 14,998 tons per annum. At this
 rate, every ton will be found to cost the
 Company, upon a medium, £33 1s.
 1½d. for freight and demurrage. To the
 wisdom of certain legislators of this ho-
 nourable Company it occurred, that, if
 these out-goings were saved, the in-
 comes would be just so much increased.
 The calculation was plain, obvious. The
 Proprietors, even those who were least
 acquainted with figures, whose arithmetic
 enabled them to do little more than set
 up

up at whist or piquet, immediately comprehended the truth and the profit of the discovery. Still there was this uncivil distance. To annihilate it appertained not to the Omnipotence of Leadenhall-Street. True it was, that, if the distance could by any means be removed, the expences attending it would no longer remain. But the inexorable Distance was deaf, as the seas which wash the Cape, to all the powers of argument and oratory.

The longer our legislators considered the idea, still farther were they from the discovery of any means by which it could be carried into execution; not an inch nearer was Leadenhall-Street to China or to Bengal.

The whole expence of freight could not be done away, because the commodities must be conveyed; and who could be found to convey them gratis? But,—were there any means of diminishing the expence of freight? Every diminution would be an increase of profits.—The question was of consequence, and well worth consideration.

In 1772, a committee of Proprietors drew the attention of the Company to their report of the expences incurred by the article of shipping. Another committee was nominated for the consideration and future management of that department. More than five years have now elapsed, and Interest herself has not yet been able to spur on the wisest members of the Company (though some of them have rendered the Company essential services in other respects), to the discovery of any plausible scheme by which the enormous expence of freight could be diminished. In 1774, the same matter was referred by a General Court to the Directors for their consideration. Almost four years have passed away, and even the Directors (though some of them are not without affection for their own interests, and many not without ability to forward those interests), have laid before the Proprietary no new regulations by which the business of their shipping could be conducted upon a more economical plan—And this is the age of plans.

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All bodies of men perhaps, certainly all trading bodies of men, are governed by Interest. Did Interest induce the Directors to with-hold the wished-for plane? Clearly not. Did she call upon them to produce such a one? Indisputably. To diminish this expence of freight to the Company, was it not to diminish their own expences, to increase their own profits? Indisputably. And can we suspect the Directors of sinister views for not laying before the Proprietors regulations, in all this time, for this useful purpose? Impossible! But the Directors were not only led by the enticing hand of Interest to serve the Company in this respect; Interest refused to befriend them upon other terms. All views of conniving at the imposition, if there was any imposition, in the hope of sharing the spoil, were inevitably obstructed. By the ninth bye-law, no Director can be at all concerned as a ship's husband. By the same law, "no ship can be hired or freighted by the Directors, in which any Director is directly or indirectly concerned." To the virtue of Directors I do not feel myself particularly partial,—but most men will be

be honest when they can acquire little by being dishonest. If the Directors produced no scheme for lessening the enormous expence of freight, we should not accuse them of sinister views, of being under undue influence—still less should we bring these charges against characters which have now sunk beneath the chilling hand of Death, or the griding stroke of Misfortune*. To invent accusations of others is easier than not to merit accusations ourselves. In what then have the abilities and experience of the Direction failed? They have not produced that plan of œconomy, which Experience can hardly hope to see, which Ability acknowledges he knows not how to chalk out.

But, in Heaven's good time, the reins of East Indian government came to be moderated by other hands. The throne was filled by an other ruler. New monarchs always bring new schemes and new hopes;

* See a pamphlet entitled "Considerations on the important Benefits to be derived from the East India Company's building and navigating their own Ships," p. 2, 3, 21.

the reformation of abuses is the first cry of every reign, either over kingdoms or over Companies. This affair of the shipping was a fine circumstance. The chairman took it up. And now—"The majority of the Directors have taken it up on the grounds of building and navigating their own ships." For taking the matter up, the Proprietors have their obligations. Whether the grounds of building and navigating our own ships be, as Confidence has asserted, the *most proper grounds*, remains to be proved. The gentlemen in the Direction came to a resolution not to admit any ship to be built for the service till after the third of July. The Proprietors were informed by the Chair, at a Quarterly Court, that their whole proceedings on this important business would be offered to the consideration of a General Court.

As an enemy to imposition; as a well wisher to the India Company; as a friend to my own property, of which no small share is involved with the interests of the Company, I rejoiced not a little at the idea of what these promised regulations of
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our shipping might in time produce. My dividends increased, my coffers overflowed, already I was more than half a Nabob. But these are only the visionary dreams of intemperate youth—the Experience of age, though it may for a moment be deluded by them, soon awakes to prudence and caution, to calculation and enquiry.

It is not impossible that the fear of one extreme might have betrayed me into the the other. In the beginning of life, we lose the race by over-running ourselves; in the latter end, we are as effectually distanced by considering too much every step we make.—However it was, I had lived too long in the world, immediately to give my hand to Speculation; I had spent too many years in acquiring what property I possessed, to trust it in a minute to the rashness of adventurers, to the, at least, uncertain management of schemers and projectors.

With some little experience and observation; and an earnest desire, both for my own sake and the sake of others, to discover

cover the truth—a desire which might, in some measure, perhaps, have supplied the place of ability—I sat down to consider the reasonableness of this new scheme, that the Company should build and navigate their own ships. I was directly sensible how gladly the country shop-keeper would, at first, jump into the idea of possessing a waggon of his own; of displaying his nicely-painted name in capitals on its front; of conveying his wares from town in his own bottom; of saving all the expence of booking, portorage, and carriage. But Experience and Caution bade me be careful how I listened to the Syren voice of Profit; to remember that solid, palpable, tangible possessions to-day, are better than airy riches which the eye of Speculation can hardly perceive; to be mindful that plausibility might pass for probability,—that, in the idle pursuit of uncertain gain, I might fall into certain ruin.

Caution and Experience, though enemies to schemes and projects, are no bad friends in a moment like this, when Hope is ready to promise all that Expectation can

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desire.

desire. To their prudent advices I determined to conform.

Attention to the interests of the Company, or to my own interests (which ever my readers please), had carried me some way into my enquiry, when a friend, who had encouraged me to begin the work, informed me I might put an end to it—the “important benefits to be derived from the Company’s building and navigating their own ships,” were clearly proved, were given to the world—and the same sensible publication had made it evidently appear, not only from arguments but from figures, that the Company may, in the first instance, bring home 9,500 tons of goods from China, Bencoolen, and Bombay, for 171,000 l. and 5,500 tons from Coast and Bay for 110,000 l.—in the whole, 15,000 tons of goods for 281,000 l. which is 258,259 l. less than the Company paid upon an average of their imports for six years to 1772 *. Nay, my friend assured me, the same in-

* See the pamphlet already quoted, “*Considerations*,” &c. p. 18.

genious calculator had made it manifest that all the succeeding ships, having the first cost and outset discharged by the balance profit arising from the first set of ships, will continue to bring home the whole of the investments at 15 l. per ton, which will then be a further saving of 56,000 l. in the whole, to the amount of 314,259 l. per annum, considerably more than the present dividend paid to the Proprietors—and all this without any risk; and with a very trifling advance in cash from the Company, for which advance also there is an allowance of five per cent. interest *.

Ibi omnis effusus labor. My pains were now all thrown away; but as my view was only to arrive at truth, I did not repine; I rejoiced that some other enquirer had found the way to truth before me. Repine! — For some minutes I could hardly contain my joy. Forgetful of my age, I danced about my study with the

* See “Considerations,” &c. p. 18, 19. These advantages are stated in the author’s own words. He has a language of his own. We shall soon find he has an arithmetic also of his own.

madness and agility of intoxicated youth. An annual saving of almost 260,000 l. in the first instance! An annual saving of almost 315,000 l. for ever afterwards! And these wonderful savings to be annually added to the dividends! Desire of accumulating wealth is said to be natural to old age. The gratification of that desire was nearly too much for my infirmities—Weak as I am, I almost stifled my friend with my grateful embraces—already I possessed this astonishing increase of dividend—I promised my friend that he, though only the bearer of the good news, should share my good fortune—My now useless calculations were thrown into the fire—I determined that the dear pamphlet, which had made this happy discovery, should adorn my most conspicuous shelf, arrayed in all the glory of gold and of Morocco. Its ingenious author I resolved for ever to consider not only as my great Apollo, but as my conjurer.

My surprize at the discovery, and my admiration of its author, were not a little increased by the reflection, that, after the article of our shipping had been so often
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considered by the wisest men in the Company, and some of them perhaps the wisest men in the nation, and had been now, for almost four years, before the Direction, it should have been left for the wisdom of this calculator, to point out an annual saving of considerably more than a quarter of a million.

My bookseller provided me with the pamphlet in question ; for the public had by no means been so pleased with it as to buy up all the copies, which I was sadly afraid would have been the case. But, alas ! the perusal of it instantly dispelled the golden hopes which my friend's partial account had inspired. My conjurer indeed had put together certain characters and figures, which appeared plausible at first, but which immediately vanished before the sacred shield of Truth.

For my own calculations respecting this business—they, in the hurry of my joy, were, as I have mentioned, committed to the flames. Still they remained in my memory ; of course they afforded me assistance

ance in my examination of this gentleman's pamphlet. The result of that examination I now lay before the public and my fellow-proprietors. Unconnected either with the Direction or with the Shipping party, I shall at least bring to the consideration of the question before me, more of impartiality, though perhaps less of ability, than my antagonist; to whom, "it has happened," as he informs us*, "to be appointed one of the Committee to consider of proper regulations for the Company's shipping." The majority of the Committee, as he also informs us, have taken up the business on the grounds of building and navigating for ourselves. It often happens, that hardly any share of judgment is sufficient to restrain the imagination from magnifying that on which it is long employed. By considering a scheme, we sometimes imperceptibly conceive an affection for it. Impartiality, greater than what even the author of the *Considerations* possesses, might have been by these means put off its guard.

* See "Considerations," &c. p. 5.

But I begin to assume the prating privilege of old age. Let me turn to the pamphlet.

Its author sets out with a lamentable paragraph concerning the evils and impositions which have crept into the business of our shipping. They are made to work like worms into its body, with all due metaphorical propriety. The foundation, however, of the gentleman's argument is as rotten as he would persuade us to believe the constitution of the Company in consequence of its shipping. To assert is not always to prove. It was necessary for this gentleman's argument, that we should be told we have been the prey of imposition. Should it turn out to be otherwise, the argument and the accusation will fall harmless to the ground together.

Our writer next proceeds, after some reflections upon a character who is no longer alive to defend himself—reflections which few readers will be glad to have perused, which still fewer would desire to have written—to propose that, with respect
both

both to profit and to safety, we should have but two classes of shipping; one of 1100 tons, builder's measure, for the investments from China, Bencoolen, and Bombay; the other of 600 tons, or thereabout, for Coast and Bay *. Our intention is not to throw blame upon every idea of this projector. Our inducement to enter into this argument disdains such paltry arts. We mean only to detect him where he errs. — That the Company might find their account in the two classes of shipping here proposed, is not impossible; but it is by no means therefore necessary for the Company to give into this rash scheme of building and navigating their own ships. Should larger vessels be deemed necessary for our purpose, which, after all, is no new idea, they could as easily be provided by the owners, as by the Company; and, we trust to prove, with much greater advantage to the Proprietors.

The author of the "Considerations," as grand supports of his favourite idea, states

* "Considerations," &c. p. 8.

to us, separately, accounts current of what two ships, of the burthens which he recommends, would cost the Company for six voyages. He chooses to calculate upon the supposition of two voyages more than our ships make at present, because, he tells us "*he* can have no kind of doubt that ships under *such circumstances*" (what those kindly circumstances are we do not learn) "will make *six* voyages to India, with *as much safety* as they now make *four**." Of that which appears so clear to this calculator it is certain that men of not little experience do not a little doubt. The avarice which grasps at every thing is too often rewarded with nothing. Future calculators may also have *no kind of doubt*, that ships, *under circumstances* of their own invention, will, with safety, make *seven*, or even *eight* voyages. The encroachments of avaricious Speculation must be somewhere circumscribed.

Let us, however, examine the account current, as it stands, for a ship of 1,100

* "Considerations," &c. p. 9.

tons, builder's measure. This is the more material of the gentleman's two calculations. If this be proved grossly erroneous, little credit will be given to the other account for a ship of 600 tons. Our readers must excuse the dryness of figures, since figures are not to be refuted by words. Though our arithmetic afford little amusement, it shall at least have the merit of accuracy and truth.

In calculation, as well as in argument, we should be careful how we grant any thing in the beginning. The very first article on the Dr. side of this account is "the first outset and cash to disburse" of his ship of 1,100 tons, for her first voyage. It is charged only £26,000. To allow him this article in his account, were almost to allow him the truth of his whole calculation. This writer must certainly have examined the accounts of our present ships of the ordinary dimensions (758 tons). If he have, he must certainly know that ships of only that burthen, with their usual complement of 100 men, about the years 1773, or 1774, when stores were at
a rate

a rate much lower than it is to be feared we shall ever see them again, cost for their out-fits 20,000l. 21,000l. and even 22,000l. And will the Company, in dearer times, when they become their own managers, and their own husbands, and must necessarily, in the beginning of their scheme at least, stand at more expence than their husbands stood; will the Company be able to fit out a ship of 1,100 tons, with her necessary complement of 140 men, for 26,000l. when, in times of uncommon cheapness, a ship of 758 tons cost their husbands almost as much? That they may have the incredible ability, is devoutly to be wished, though little to be expected.—The endeavour to palm upon us such an article in the very beginning of his account, would justly make us suspect the subsequent articles, though they were even less erroneous than they will presently appear. The first cost and outfit of his ship of 1,100 tons, would not have been charged unfairly had he stated it 4,500l. more than he chooses to state it, viz. at 30,500l.

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But, either this gentleman's printer has used him cruelly in giving the public his account most incorrectly, or the gentleman errs most strangely in more parts of his account than this. The wages of the seamen are charged at only 3,470*l*. Now, had the framer of this account been so good as to apply to Mr. Burges of the Pay-Office, he would have learned that, when wages are 26 shillings per month, little less than 160*l*. will be sufficient to pay one month's absence money to a ship's company of 100 men. Without all those powers of arithmetic, which the author of the "Considerations" undoubtedly possesses, it is not difficult to discover that, if 100 men require 160*l*. per month, 140 men will require 224*l*. per month, which, in 18 months, will amount to 4,032*l*.—Here then is another deficiency of 562*l*.

In the next article, "the expences of the ship" are set down at 1,800*l*. The calculator may here take his choice between the misfortune of being himself deceived, and the less reputable desire of endeavouring to deceive others. As the
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latter is certainly not the case, we have only to regret that the gentleman derives his information from such bad authority. The rule of three is as plain and obvious a mode of calculation as we can well devise. To that we shall again recur. A ship of 758 tons and 100 men, during her voyage of 18 months, seldom or never falls short of 1,600l. Very often her expences amount to 1,700l. How much then will a ship of 1,100 tons, and 140 men, cost? We shall not by any means say too much, if we say 2,300l.—Here is another deficiency of 500l.

He, who endeavours to prove any thing by stating an account, may, like this gentleman, assist his argument by undesignedly undercharging almost every article. His argument may also be not a little forwarded by undesignedly dropping, like this gentleman, some charges altogether. Such conduct may, at least, be said to argue negligence. In vain have we looked over the account before us for three articles, as necessary to the fairness of it, as a charge for building the ship. We find nothing allowed for the ship's *unloading*, *unrigging*, &c. in the river.

river. We find nothing allowed for *demurrage*, though we shall presently have occasion to prove that our author's scheme will by no means diminish this constant expence—an expence which he allows to be “considerable,” which he admits “must be expected from unavoidable accidents;” but which, with singular impartiality, he declares himself unable “precisely to state.” In the third place, we find nothing allowed for *damaged goods and short delivery*.

The first article, among the omissions of which we so justly complain, would be charged with moderation at 700*l*. With regard to the second article, *demurrage*, we have been at some little pains. We took twelve voyages. During ten of them, the several ships had incurred, we found, some from 80 to 100 days, some only from 20 to 50. The two remaining ships had not a single day. The average on the twelve voyages fairly amounted to 57 days. Fifty-seven days, at 18*l*. 15*s*. per day, the common rate of demurrage for a ship's company of only an

hundred men, comes to 1,068l. 15s. We cannot be accused of over-rating this unavoidable article if we put down the demurrage for a ship's company of 140 men at 68l. 15s. less, at only 1,000l.—For the absolute necessity of allowing our third article of *damaged goods* and *short delivery*, the experience and frequent sufferings of the owners well can vouch. However unacquainted with the shipping business our author's enemies may suppose him, neither could he be ignorant of this necessity. The omission must clearly have been in consequence only of inadvertence. The gentleman is too well informed not to have heard of many severe losses which the owners have experienced from this article. There is a very recent instance on the books. Not long since certain owners paid above 2,000l. for this very article, and that for a pepper ship. When the Company navigate their own ships, will their wisdom be able to obviate those *accidents*, which, even this author admits *must be expected*, allows to be *unavoidable*? Will the officers be more careful or more honest, when their conduct is liable to be scrutinized

tinized *only* by the Company, than now when it is scrutinized, of which we shall presently take notice, by the owners, as well as by the Company? This calculator, from the knowledge of the shipping business which he must undoubtedly possess, cannot, we are confident, refuse to allow that, if the Company should follow his advice, and attempt to bring home 1,450 tons in a ship of 1,100 tons burthen, 2,000l. would ill repay them for their necessary loss upon *damaged goods* and *short delivery*. Permit us, then, to charge this third article at only twice as many hundreds. Put it down 400l.

Let us now take the Dr. side of this impartial account; let us see how it does stand; let us see how it ought to stand.

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But we will turn now to the contrary side. Singularly unfortunate must the gentleman appear if we should detect him in *mistakes* on both sides of his account. Here we find 1,450 tons brought home. An idea is well known to have universally prevailed, that no ship can possibly bring goods much beyond her builder's tonnage, from Coast and Bay. The ships from China very often bring less than their builder's tonnage, except they are laden with those goods which are most convenient for stowage. Our calculator nevertheless would force us into the belief that his ship of 1,100 tons will bring home 1,450 tons (350 tons above her builder's tonnage) because *one* ship in 1771, *one* in 1773, *one* in 1775, *one* in 1776, *one* in 1777, *one* in 1778 (to which list he says many more might be added, though he is not so kind as to add them), were lucky enough to bring home goods to a greater amount than their builder's tonnage. In 1771, it seems, the Prince exceeded her builder's measure 53 tons; in 1773, the Royal Henry 65 tons; in 1775, the York 49 tons; in 1776, the Osterly 44 tons; in 1777, the Royal Henry 56; in 1778, the Duke

Duke of Grafton 197. Supposing there were no drawback upon this representation, and allowing that the excess in the possible stowage of a larger ship will be greater than the proportionate difference of her tonnage, do these instances — which the author seems to have raked together with some difficulty, notwithstanding “many more might be added” — do these rare examples prove that, in 1779, or in any future year, every ship of 1,100 tons will exceed her measure 350 tons? To common understandings surely not. But not only is the inference unfair; the premises from which it is drawn are untrue, i. e. are erroneously stated. Grant him what he claims for his five first instances. It is not pretended that any one exceeded the builder’s measure more than 65 tons. The other four did not exceed it by ten tons so many. Were this to grant him much? But it would require rather excessive candour to grant any thing to that inadvertence which deceives in the most material parts of the representation. The Duke of Grafton, we are told, in the present year, exceeded her builder’s measure 197 tons. Let us in-

quire into the truth of this assertion. Should this also be a mistake, those of the gentleman's readers who please may give credit to his other assertions.

—If we may have leave to put a question or two to this gentleman, concerning the Grafton, which, we are persuaded, his perfect information can readily answer; she will soon appear with her proper colours.

In what condition was the Duke of Grafton when she arrived? This gentleman's plan is to bring home 350 tons more than his builder's measure, and yet, as we shall soon see with surprize, to construct his ships in such a manner that, "when a war shall suddenly break out," they may be able to defend themselves against the enemy, "may be *readily* converted into ships of force."—Could the Duke of Grafton, who is only pretended to have brought home 197 tons excess instead of 350, have been "*readily* converted into a ship of force?" Could she have defended herself against a vessel of 16 or 14 guns; against
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the smallest privateer that infests the seas ? In order "*readily* to convert her into a ship of force," how much of her cargo must inevitably have been sacrificed to clear her gun-deck, and make her fit for action ? Had any thing of more force than a pilot-boat attacked her, would the gentleman, we appeal to his regard for truth, be now in possession of this argument (which we shall, after all, prove to be so weak a one) in support of his feeble plan ?

But, she did bring home her 197 tons excess. Another question upon this. With what was she laden ? Does pepper, which is always shot loose, in the hold, and in parts of the ship where bale-packages cannot be stowed, take up more room than any other lading ; does it not take up infinitely less room ? Does the gentleman not know how great is the difference between a loose lading of pepper, and an unequal stowage of Madras bales ; how much greater the difference of Surat bales ; how much greater still the difference of bales from Bengal ? Before she could admit this gentleman's 197 tons excess, was not
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the Grafton obliged to stow her water upon deck? Has the Gentleman not heard that the Governor of Bencoolen was absolutely against loading her so excessively? In consequence of her being so excessively loaded, is it not notorious, that, although perhaps the best ship in our service, she was in the greatest danger of foundering at sea? Was she not at last preserved from total loss only by bearing away to Lisbon? Is it, or is it not a known fact, that the owners of this very ship, which has been adduced by the author of the "Considerations," as the grand example in favour of his scheme, will absolutely sustain a loss upon her of at least 5000l? What would now be the reflections of those Proprietors, who have little love and less money for the peril of schemes and projects, had the Duke of Grafton been the first happy experiment of the *important benefits* of our building and navigating our own ships?

Still, she did bring home these 197 tons excess. Indeed! The gentleman is cruelly misinformed. The fact is not so. Out of these 197 tons, more than one hundred
hundred

hundred of them were totally spoiled by being washed down into her limbers, when she became leaky from over-loading, and were brought up in the course of pumping and baling : more than another hundred were thrown upon the owner's hands, under part of the article which we have already taken leave to add to this gentleman's impartial account, as *damaged*. From his 197 tons the least we have an indisputable right to deduct is more than 200 tons. How stands our calculation now ? Just thus—A ship, which confessedly brought us home in the present year some tons fewer than her builder's measure, is palmed upon us as a proof that, in every future year, every ship of 1,100 tons will invariably be found to exceed her builder's measure 350 tons. *Credat Judæus Apella*.—There is not a Jew-broker upon 'Change who would not shake his beard with laughter at the idea.

The fact is, that, to advise us, though only for one voyage, to venture 1,450 tons in a ship of 1,100 tons burthen, is to take us
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all by the hands, and to lead us from Leadenhall-Street to Moorfields. Before we give entirely into such a wild plan we must altogether have lost our senses. A ship, so excessively loaded, must necessarily stow much of her goods and provisions on her gun-deck, and between her guns. To make any sort of resistance is entirely impracticable for such a ship; unless, indeed, which we believe is not very often the case, the vessel which attacks her will have the goodness to lie by, for the space of a day or two, till she can clear herself of her incumbrances. Such civility the well-bred author of the "Considerations" may expect perhaps from the national politeness of France; as yet we have but little ground to hope for such attention from the revenge of America.—While this gentleman, and they who may suffer themselves to be deluded into his project, are enjoying the great idea of 350 tons excess, the whole 1,450 tons may, perhaps, be quietly making their way to Boston or to Brest, and Leadenhall-Street in vain may "sadden at the long delay."

Before we quit this part of the Calculation—the youngest Proprietor will never live to see a ship of 1,100 tons bring fairly home 1,450. From the year 1715 to 1740, the Nassau is the only ship which really brought home even nearly to the amount of her builder's tonnage. Space must be allowed for private trade. Allowance must be made for passengers and their necessities; and for additional water. If the ship is to defend herself, surely if she is "*readily* to be " converted into a ship of force," she must have more room than 1,450 tons will leave her. A ship of 1,100 tons may, perhaps, by good fortune, a little exceed her builder's measure;—the prudence and wisdom, which will not soon, we hope, desert the India Company, will never, in spite of all the plans of adventurous schemers, trust such a vessel with a cargo of one ton more than 1,200.

Notwithstanding all this, let the gentleman enjoy the advantage which he has undesignedly taken of 250 tons. Permit his article on the contra side of his account to be put down, for a moment, 1,450
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tons. How much does his impartiality charge them? Only 26,100 l. at 18 l. per ton; by which ingenious means the balance in favour of the Company, and of his scheme, clearly appears to be 9,176 l. 6 s. 6 d. This is really the immense sum of 824 l. 13 s. more than the trifle of 835 l. 13 s. 6 d. which we have already proved this gentleman to have under-charged on his Debtor side. Is it agreeable to the customary candour and fairness of this calculator, first to advance upon us full 250 tons, and then to charge the whole of his 1,450 tons at full freight? 350 tons should have been charged at half freight—Besides—is it not notorious that, a short time ago, the ship husbands readily offered to let their ships at a much lower freight, if they were chartered for as much as they could conveniently carry?

The honest way of laying before the public a calculation upon this head, would be, truly to state, on one hand, the expences which the Company would incur by becoming their own carriers; on the other hand, what they at present pay to the owners.

ers. This were, in truth, to hold the scales impartially. This, as our author has omitted to do it, we will do. The number of tons brought home shall be put down at 1,200, which we will maintain to be as many as, perhaps more than, ships of his size, upon a candid average, will ever be found to bring with safety. According to the terms of the present charter-parties, and of those for several years back, if we charge 11 of our 1,200 tons, at the full freight of 18 l. per ton, the remaining 100 tons should only be charged at half freight, 9 l. per ton. This is so known a fact, that we are surprised how the gentleman could possibly have been ignorant of it; or, knowing it, how his candour could possibly have omitted it. By these necessary deductions from the number of tons, and from the expence rather bountifully allowed for their conveyance, the sum total of our freight will diminish from 26,100 l. to 20,700 l. To the ingenuity of this projector's scheme, heaven knows, we are perfectly ready to allow every possible praise; it is only a little unfortunate, that every single calculation, by which the

fragility of the scheme is supported, should not only give way under it, but should join to crush it, in its fall, to ruin.

Proceed we now to state our account— We also are arithmeticians. Happy should we feel ourselves to be able to prove, to the satisfaction of the most visionary Proprietor, those “important benefits” which the author of the “Considerations” so distinctly perceives in his favourite scheme of our building and navigating our own ships. Regard for the Company gives additional earnestness to a wish, which affection for our own interest, perhaps, originally inspired. Happy should we be to make it only half as manifest that the Company can, as this gentleman has made it evidently manifest that the Company cannot, ever hope to be their own carriers at any thing like so incredibly low a rate as 15 l. per ton.

A Ship

A Ship of 1,100 Tons and 140 Men.

(1st Voyage.)

Dr.	£.	Cr.	£.
To cost and out-fit, - - -	30,500	By freight of 1,100 tons, at 18l. per ton, 19,800	
Insurance at 7 guineas per Cent. - - -	2,241	Surplus freight 100 tons, at 9l. per ton, 900	
Interest on 32,741l. for 18 months, at } 5 per Cent. - - -	2,455	Balance lost, - - -	22,928
Wages and absence, - - -	4,032		
Clearing ship in the river, - - -	700		
Demurrage, - - -	1,000		
Expences in India, - - -	2,300		
Damaged goods, &c. - - -	400		
	<u>£. 43,628</u>		<u>£. 43,628</u>

Thus

Thus much for the first voyage—upon which the “important benefits,” derived to the Company, are fairly found to amount to a loss of 22,928 l. We will now follow this gentleman, and calculate, as he has thought proper to calculate, upon six voyages. With regard, however, to the second, fourth, and sixth, we must be excused, as fair calculators, from deceiving our readers, in the manner this gentleman has undesignedly deceived them. At the outfits of the voyages we have mentioned, he allows, for the necessary expences, only 7000 l. Had this gentleman’s uncommon quickness allowed him time to look into the accounts of a ship of only 758 tons, on her second and fourth voyages, about the year 1774, when stores, as we have already observed, were more reasonable than in all probability they will ever be again, he would have found that her expences, *even to the owners*, clear to sea, never fell short of 10,000 l. in very many instances amounted to 11,000 l. Put them down, however, for a ship of 758 tons, only 9,500 l. will the second, fourth, and sixth outfits of a ship of 1,100 tons, 342 tons *more*, stand

the fortunate Company in only 7,000l. 2,500 l. *left*? This writer indisputably holds the elegant, the polished pen of a scholar, a gentleman—we could wish to have found him a little more conversant with figures, with calculations. But the rapidity of inventive genius, that imagination which grasps you whole systems by intuition, can little brook the slow, tedious, drawling process of addition, subtraction, and the rule of three. The liberality which continually discovers itself in this author's pamphlet, will, we are persuaded, allow that we shall stop considerably on this side truth, when we put down the outfits of the second, fourth, and sixth voyages at only 13,000 l.—The second voyage should stand thus—

Second

(Second Voyage.)

Of a Ship of 1,100 Tons, and 140 Men.

Dr.	£.	Cr.		(40)
		By freight, as before,	By balance lost,	
Balance of loss from the first voyage,	22,928	-	-	20,700
Outfit and expenses,	13,000	-	-	29,192
Insurance at seven guineas,	2,640	-	-	
Interest, eighteen months,	2,892	-	-	
Wages,	4,032	-	-	
Clearing ship,	700	-	-	
Demurrage,	1,000	-	-	
Expences in India,	2,300	-	-	
Damaged goods,	400	-	-	
	<u>49,892</u>			<u>49,892</u>

The

The author of the "Considerations," by his own showing, allows 3,000 l. more upon the third and fifth, or fitting voyages, than on the second, fourth, and sixth. Upon our third voyage, we shall only charge an exceeding of 2,000 l. which will bring the outfit to 15,000 l. In our fourth voyage, we shall go back to our original moderate charge of only 13,000 l.

We shall be as exact as possible in our accounts, because we have seen an instance, in the "Considerations" before us, of the odium which an inaccuracy of this kind can throw upon a work, in other respects, perhaps, according to some opinions, not less liberal than ingenious, equally sensible and polite.

G

(Third

(Third Voyage.)

Dr.		£.		Cr.		£.
Balance of loss upon 2d voyage,	-	29,192	By freight as before,	-	-	20,700
Out-fit and expenses,	-	15,000	Balance lost,	-	-	38,730
Insurance at 7 guineas per cent.	-	3,248				
Interest at 5 per cent.	-	3,558				
Wages,	-	4,032				
Clearing ship,	-	700				
Demurrage,	-	1,000				
Damaged goods,	-	400				
Expenses in India,	-	2,300				
		<u>£. 59,430</u>				<u>£. 59,430</u>

(Fourth Voyage.)

Dr.	£.	Cr.	£.
Balance of los upon 3d voyage,	-	38,730	-
Out-fit and expenses,	-	13,000	-
Insurance at 7 guineas,	-	3,802	-
Interest at 5 per cent.	-	4,164	-
Wages,	-	4,032	-
Clearing ship,	-	700	-
Demurrage,	-	1,000	-
Damaged goods,	-	400	-
Expences in India,	-	2,300	-
	£. 68,128		
		By freight, as before,	-
		Balance lost,	-
			20,700
			47,428
			£. 68,128

So

So far we have *gained* a *loss* of 47,428 l. These are "important benefits." — Wise men would, perhaps, now, at the end of the fourth voyage, think of parting with the ship. The sum, for which she sells, should certainly be deducted from what we say we have lost. A ship of this size, totally unfit for any trade, could only be sold for the purpose of breaking up. It would be no bad bargain to get for her and her stores, 2400 l. Deduct this, there remain 45,028 l. It seems then that we, and the gentleman, are perfectly agreed in desiring to diminish the Company's expence for freight. The sole difference is this—by a certain scheme proposed, this gentleman, in his fondness for the scheme, discovers that the Company will gain 26,853 l. and even 17 s. 6 d. —We, in our affection for truth, are obliged to acknowledge the Company will lose almost twice as much, viz. 45,028 l. "The fact," to borrow this writer's expressive language, "is too stubborn to bend" "to any man's arbitrary representation."

But the ship is not to be sold, she is to venture a fifth, and even a sixth voyage.
Upon

Upon her fifth she will manifestly demand repairs, much more expensive than were necessary on her third outfit; as most of her timbers will now be materially, not to say irreparably, injured. We will here take that 1,000 l. which we dropped in our charge for the third voyage, and make the same difference between the expences of this one voyage (the fifth) and those of the second and the fourth, that the author of the "*Considerations*" has made between the fifth *and third*, and the second and fourth, viz. 3,000 l. In our account of the sixth voyage we shall again be found to come back to our usual charge. After all, we will allow 2,000 l. upon the sale of the ship and stores: which is only 400 l. less than we are ready to grant, but not to believe, they will produce at the end of the fourth voyage. Our calculator, indeed, chooses they should produce 3,000 l. at the end of the sixth—but, with him, an error of one thousand in three is not so strange.

(Fifth

(Fifth Voyage.)

Dr.	£.	Cr.	
Balance from fourth voyage,	-	By freight. as before,	-
Outfit, &c.	-	Balance left,	-
Insurance, at seven guineas per cent,	4,661		
Interest, at 5 l. per cent.	5,106		
Wages,	4,032		
Clearing ship,	700		
Demurrage,	1000		
Damaged goods,	400		
Expences in India,	2300		
	<u>81,627</u>		<u>81,627</u>

£.	
20,700	
60,927	
	<u>81,627</u>

A Daniel !

A Daniel ! A second Daniel !—In this gentleman's own scales have we weighed the Company. After six voyages, in a ship of 1,100 tons, they have clearly lost 71,044 l. Allowing, therefore, forty ships to be in constant annual employ, we shall wind up, with good luck, at the end of our six voyages, by the ingenious assistance of this Schemer's *important benefits*, with the comfortable loss of 2,841,760 l.—So that, though this gentleman should not be a very young man (which from his amazing insight into the Company's affairs, and from his frequent display of experienced abilities, we can hardly believe him), he may, without being violently long-lived, by a calculation more exact than many of his own, be fortunate enough to live to enjoy the total annihilation of the Company's capital ; and this, in consequence too of his own scheme.

Before we quit this author's calculations, it will be proper to observe, that he differs from what we have put down in the beginning of these pages, as our expence for freight. We have said our freight

1

stands

stands us in about 33 l. 1 s. 1 $\frac{1}{2}$ d. per ton.

—To the wisdom of Committees we can lay no claim. Possible it is, that our calculation, made by the hand of fallibility, may a little err. If it do, there are calculations, as we have shewn, which more than keep us in countenance.—But, says our author, “I, and the Committee appointed to inspect your affairs, maintain, that, from 1767 to 1772, you paid 35 l. 12 s. 2 $\frac{1}{2}$ d.

To the present question it is of little consequence whether our calculation be exactly true or not. We are not disputing about the exact sum we pay for freight, but about the wisdom of a certain plan, by which we are told the expence of freight will be considerably lessened, almost entirely done away. The difference of a few shillings per ton is not worth consideration, when we follow, with astonished eyes, the magic pen of this calculator, which, at one dash, strikes off from the expence of freight 20 l. 12 s. 2 $\frac{1}{2}$ d. on every one of the 15,000 tons, which we are to import annually. In our calculation, however, we have

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followed “ an author *, who from his station,” this very writer informs us, “ has the full inspection of the Company’s accounts.”

The fact is, our Schemer errs as much in calculations, which make little for his argument, as in those which make most. This is not good policy : but he magnified the sum we pay for freight, in order to magnify the advantages of his rash project. To say truth, we are both wrong. He has stated our present freight much too high ; we have not stated it sufficiently low. We have both gone back to 1767 ; and taken the average of the seven, the author of the *Considerations* only of the six, succeeding years. Yet, is it not notorious, that, for some years after 1767, our shipping was upon a very different plan from that on which it is conducted at present ? How were our ships chartered then ? For considerably less than their builder’s tonnage.—How are they chartered now ? For

* See “ Observations on the East India Company’s Shipping.”

the whole of their builder's tonnage. Can the owners not, do the owners not, on this account, provide us with ships more reasonably? Will not the average of the price we at present pay for freight, be found, by these means, considerably lowered? The gentleman well knows we do not say the thing which is not.

There is a certain way, liable to none of the risks to which this gentleman's project is open, by which the price of freight would be brought still lower. Take another step. The one we have already taken, to charter our ships for the whole of their builder's tonnage, was a material step. Let our next be, to charter them for as much tonnage as they can conveniently carry. Little arithmetic is necessary to prove that, the more tonnage a ship takes on board, the lower she can always afford her freight; and vice versa.

We will now trouble our readers no more with the errors of other calculations, or the truth of our own.—This ingenious gentleman's ship of 600 tons, by bringing

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it

it to the test to which we have brought that of 1,100, will be found, in argument, equally leaky and rotten.—On paper, they get on swimmingly; on the dangerous ocean of trade, neither of them, according to his plan, could possibly answer.

But other advantages will be derived to the Company from building and navigating their own ships, besides the diminution of what they now pay for freight (and which diminution we have proved to be only ideal).—What are these?—Why, advantages many and material. The business of the shipping will be freed from the evils and impositions “ which have worked “ like worms into its body, and preyed “ upon its vitals”—an acquisition of “ the “ friendship of eleven ships husbands will “ will never again be considered as *dog- “ cheap* * at 58,842 l. 13 s. (almost a quarter of our pretended annual savings), “ when the whole *pack* is not worth half “ the money ”—an end will be put to the

* Left we should not understand the mongrel joke, the impertinence of *Italics* is called in to lead us by the hand.

“ flagrant

“ flagrant combination of this unblushing
 “ gentry, for whose behaviour it is diffi-
 “ cult to account upon *just* and *honest*
 “ grounds.”—Our intention is not to en-
 quire into the civility of what the gentle-
 man here advances, only into the fact.

But, there are still other advantages. We have still more of this writer's civility, if not more of truth. The Company's navigating their own ships will diminish the expence of demurrage, which has arisen chiefly from the wilful delay of the officers, in order to have the longer time for the disposal of their clandestine cargoes—It will prevent the pernicious trade of smuggling, so generally practised by the commanders of the Company's ships, by putting into the power of the Company the nomination of all the ships officers. Indeed!—Let us see.

We will not at all dispute the truth of the charges (and rather serious ones), which are here brought against the officers, and the ships husbands; though, were they the painters, we doubt not that we should
 have

have pictures, equally disgusting, of visionary madness, and airy nothing ; whole length portraits of hazardous schemers, and adventurous projectors. The former must certainly be a set of smuggling villains, the latter a pack of cheating dogs, or a gentleman would never, we conclude, have advanced such assertions in print. We are only surprised that the gentleman never brought the charge before ; that, now it is brought, he has not produced those incontrovertible proofs of the villany of these scoundrels, which his impartiality undoubtedly possesses. Such knaves, as well as the Directors who employed them, should be delivered up to justice and to punishment.

Our task shall only be to enquire whether these crying evils, for the existence of which we must take this gentleman's word, will indeed be removed by his scheme.

The ship-husbands impose upon the Company. So. This we have agreed to grant. According to the new scheme, then, we shall have no more of these dogs
called

called ship-husbands. Your pardon. " It
 " is not intended that the Company should
 " become ship-builders, *especially in Eng-*
 " *land.* They are to contract in the same
 " manner the ship-husbands do at present."
 Still, it seems, there must be a *Shipping*
party, that great butt of this gentleman's
 wit and censure; still we are to be worried
 by this *pack* of scoundrels. Even our pro-
 jector "cries havock! and lets slip these
 " *dogs of war.*" And will the new ships
 husbands merit this gentleman's witty
 abuse less than the old? Will they be less
 careful to "make unto themselves friends
 " of the Mammon of unrighteousness,"
 to "act like the unjust steward;" as we
 are told, in the *Considerations* other Direc-
 tors act? Will they have any receipt to
 cure our shipping of this gentleman's
 worms, which are now preying upon its
 vitals? Were this affair to be trusted to
 the abilities and integrity of the author of
 the *Considerations*, then, indeed, the Pro-
 prietors might feel themselves perfectly at
 ease; otherwise, perhaps, we should only
 change the names of our ship-husbands,
 without changing any thing else. For
 myself;

myself; I am but a Proprietor; I have no views to answer but those which lead to my own interest through the interest of the Company. Imposition I should certainly be glad to remove; as to the instruments of imposition, I feel myself altogether indifferent. Since, according to this writer's account, little honesty is to be expected from ship-husbands; by whom I am cheated, makes very little difference. But, should even the author of the "Con-
 siderations" clear the ship-husbands from his own censures, by becoming one of the fraternity himself; could all the abilities, which we are willing to allow him, enable the gentleman to contract upon lower terms than the ship-husbands, who must be supposed, at present, to contract upon the very lowest; would his integrity study to serve other people, more than their knavery must be supposed, at present, to labour to serve themselves? Would his accounts be more open and liable to inspection than are the accounts of the present owners? —But the gentleman would build in a more convenient part of the world. Where would accounts be sooner inspected, im-
 positions

positions be sooner remedied? At Surat or at Woolwich? At Bombay or at Blackwall?

From building our own ships we should derive, therefore, in fair calculation, those advantages we have seen; in probable speculation, no other advantage than experience. Experience, indeed, might in future teach us to be careful how we lost our time in following the idle whistle of every wandering visionary.—But we should navigate our own ships. In us would be the appointment of the officers; in us, their dismissal. Then would there be no such words as Demurrage, or Smuggling, in all our Dictionary. These are alluring promises. But, do we not already possess almost all these advantages, which our projector's bounty pretends to have in store for us? The ship's officers are not now appointed by the Company, it is true. Yet may the Company be said, we conceive, to have some little share in the appointment of those officers, not one of whom can be appointed without the approbation of the Directors. We do not now *appoint*, in so many words; but do we not reject?

I

By

By rejection do we not dismiss? If this be not "absolute appointment," it is, at least, the most like it of any thing in heaven above, in the earth beneath, or in the waters under the earth.—One evident advantage the present mode of contracting by the ship-husbands possesses over the proposed scheme of contracting ourselves: the owners, as they appoint the officers (though we might, with more truth, be said to appoint them), are now bound and responsible for the conduct of their officers, upon the security of their whole freight. Will those gentlemen who, upon this new plan, shall become our ship-husbands, be answerable for the officers whom they appoint? Will the author of the "Considerations," with all his regard for the Company, accept the office on these terms?

As to demurrage, smuggling, buying commands, &c. &c. The officers appointed by our new ship-husbands must be men, as well as those appointed by the present. Will the records of the Exchequer bear fairer testimony to the purity of future officers, than we are told they bear to those

those who are now appointed to our service? Men will be nearly the same in 1788 as in 1778. Should mankind grow more perfect, it will be the merit of the times, not of the scheme. These things could only be forbidden by laws. They are forbidden by our laws at present.—The gentleman is certainly clear of the truth of his charge. If these crying evils be practised now so grossly as he asserts, let him stand forward and prove his charge. He cannot want to be told, what we just now remarked, that we have the power of rejection, consequently of dismission, consequently of appointment. Reject the unrighteous servant.—We have laws. Let us put them in force.—These evils, *if* they exist, may be removed; without incurring greater, by building for ourselves. Should this gentleman not lend his hand to remove them, we are afraid those, who think worse of his real views in proposing this scheme than we profess to think, will be led to suspect that he has only calumniated one set of men, in order to place his own friends in their room.

Thus vanish the "important benefits" of this important project: the project itself will soon follow them. The Company also must vanish, if, in quest of ideal œconomy, we plunge ourselves, loaded as we are already, in such an abyss of expence.—Thus much is certain, that any change so material as this, though ever so evidently for the better, would give a violent shock to our credit. In the rise and fall of stock, as in the rise and fall of great men and of great kingdoms, every effect has not its proportionate cause. We may depend upon it, that the most advantageous change of measures would produce a fluctuation.—It is a change; that alone is sufficient.—What would a change, to say the least, uncertain, produce? The change before us, what would that produce? Beside the consequences we have just mentioned, beside being deserted by the timidity and caution of indifferent stock-holders, we should have little to hope from the dissatisfaction and revenge of the ship owners—they and their whole party would immediately sell out—and, if the author of the "Considerations," and his party,

party, deserve credit, the *pack* of ship-owners alone are sufficiently powerful to hunt down the Company.

This author's idea of "having guns proper for his ships at the different settlements, with additional seamen to be *put on board* upon any emergency," does him less credit than those which have already drawn from our admiration so many unfeigned praises. Another tier of guns, additional seamen, would, beyond a doubt, be easily stowed in a ship already loaded 350 tons above her builder's measure. Whence could come these additional seamen? Must the Company set apart a one-and-fortieth ship in order to carry over additional seamen for their other forty? Or are they to be found at Bencoolen? Or are the bold and valiant Lascars from Bengal, Madrafs, and Bombay, to defend our property and to fight our battles? When the ships leave India, as they did lately, under the idea of perfect peace, if a privateer should be so uncivil as to attack them in their voyage from the Cape, will she have the civility to put off the attack till they

they have dispatched one of their number in order to bring from India their guns and additional seamen? As to the idea that ships upon this scheme might be found “ a resource even to this kingdom, as well “ as to the Company’s settlements, when “ the royal navy may perhaps be elsewhere “ employed ” — the gentleman must excuse us, but we cannot persuade ourselves that he meant do any thing more than laugh and divert himself, when he put it upon paper. If he be in earnest, should not the captains of our mercantile men-of-war have double pay in this case—as naval commanders, and as India captains? Had we possessed such a formidable line of battle lately, the French fleet would undoubtedly not have got off so easy. At any rate, it surely is not prudent, at the eve of a war perhaps, to propose such a glorious scheme as this in such a public manner. It should have been proposed with the greatest secrecy. What, if our enemies should now take the hint, and make all their vessels serve in the double capacity of merchantmen and men of war! What would then become of poor old England!

The

The idea, however, is not altogether original—we suspect it to be borrowed from the æconomical school-boy, who turned his wig, to make it serve him also as a night-cap, in order to illustrate his epigram upon *decus & tutamen*—*Tutamen capitis nocte, dieque decus.*

One reason why we, who form all our resolutions in Leadenhall-Street, should build our ships at Bombay and Surat, must not be omitted. “*Teak-wood*,” it seems, “may there be had in plenty.” And *Teak-wood* is “better timber for the purpose than oak.” There, again! What imprudence to let our enemies into all our plans and all our secrets! Till this incautious moment, we have been the envy of our neighbours for those inexhaustible treasures of oak with which Nature has kindly supplied our island for its defence, and which they could not destroy without first destroying Britain. Now has the rude hand of Discovery snatched aside the veil, the superior utility of *teak-wood* is at last exposed; and, while we are patiently, at home, converting our native oaks into natural

tural bulwarks, inimical countries will be reducing Bombay and Surat (unless indeed our author's merchantmen and Lascars should defeat them); and will be building navies everlasting and invincible with—*teak-wood!*

In the last place, we are told, that, should the shipping party succeed at the India-House, this gentleman's party "may" be *certain* to find relief by application to "Parliament."—Grant that the majority of the Proprietors will be of opinion they stand in need of relief; how does this gentleman know so *certainly* that Parliament will be either willing or able to lend relief? Far be it from me to set the Company at variance with Parliament, from whom we shall very soon have so much to ask! Yet Parliament has not succeeded so wonderfully where it has interfered. In Bengal, a new court of judicature has been established; but no such extraordinary justice has yet appeared—new regulations have been made in the Council; but no such singular unanimity, or even decency in debate, has yet taken place. There
have

have been authors, to whose authority this gentleman will bow, perhaps, with more submission than to ours, who have told us sad tales of a desire in Parliament to “gar-
 “ble our possessions, which was to operate
 “to our destruction”—of “a political rod
 “hanging over the Company with which”
 it was prettily feared “Parliament would,
 “on some future occasion, whip us out of
 “our credit and revenues”—of an inclination in Parliament to sit in Leadenhall-Street, as well as at Westminster; to become merchants, as well as legislators; to take the India trade out of the hands of the India Company; “to bring home, on
 “their own account, the produce of the
 “revenues of Bengal*.”

* In the title page to the “*Considerations*” we are obligingly informed it is written “By the Author of the *Essay on the Rights of the East India Company*.” Of that pamphlet Indian politicians had long since formed their opinions. The idea it inspired of the author is confirmed by this second production of the same curious pen, by the *Considerations* we have so frequently noticed.

The passages to which we allude above are to be found in pages 25, 37, and 47 of the “*Essay*.” The last pas-
 K sage,

That Parliament is not both willing and able to afford the Company every kind of relief, is by no means what we would be understood to say. We are only desirous to shew, that we may trust to this gentleman's advice, with as much safety as to his arithmetic. In 1776, the author of the *Essay* thinks proper to frighten us with a

sage (p. 47) we shall quote at length; because its argument, however ill applied where it stands, is the very argument which we have used. "Should government become traders," says our acute reasoner, "and bring home the produce of the revenues of Bengal themselves, they would soon find trade to be too coy a dame to bear the close embraces of a minister."—But, if government should take into its own hands that direction of our affairs for which many of our servants have shewn themselves so miserably qualified, government would not "become traders." Apply the argument, however, to the present question. Neither, indeed, would the Company become Ship-builders; but its Directors would become Ship-husbands. And would there be, does the gentleman really think, a coyness more sincere in trade to bear the close embraces of an experienced minister, than in a building-contract to accept the awkward squeezes of an impotent Director? The minister would, perhaps, produce fruit an hundred fold; the new and inexperienced Ship-husband would remain the curse of his children's children to the third and fourth generation.

bloody

bloody story of the reeking rod of Parliament, from which we were all to expect a sound whipping. In 1778, Parliament is no longer the Dionysius, the tyrant, and the schoolmaster, of the Company. Its chastenings are the chastenings of parental love. The author of the *Considerations* now threatens to tell Parliament of us, if we be not good boys, unless we do as he bids us; now advises us to apply to Parliament for relief, if the majority of us should not agree with him in opinion—i. e. he modestly says to the Company, here is a scheme, its wisdom you are to consider as granted, enter into it; but, should it, upon due deliberation, be proved impolitic, let us go to Parliament and desire that we may be obliged to ruin ourselves by a project, which we shall have already determined would lead us to ruin. Hereafter the author of the “*Considerations*” may again, perhaps, choose to change his opinion, and tell us, that Parliament, as we have observed, has not yet succeeded so well in India; that its handiworks in the West give but few hopes of better success in the East. Grant theameleon politician all he asks—little does the cause re-

quire the help of falsehood, or even of art. Parliament has made sad work in America, as his pen would tell us. But, to this moment, we know not what Parliament might have done, what Parliament would have done, what Parliament wished to have done. If Parliament had a political rod in its hand (no bad weapon perhaps for the purpose), care was taken effectually to tie up both its hands. This gentleman should be told that the bawling of a parcel of meddling, ignorant, politicians, over-powered the voice of patriotism. Parliament, i. e. government, i. e. the minister, has not preserved America to this country. Granted. But who lost America? Opposition.—Opposition may almost be called one of the constituent parts of the British constitution. But, like that constitution, it has its evils. May this country, may its India Company, ever experience the blessing of an honest, well-meaning opposition! May we never be cursed with an interested one! Errors, if Parliament have erred, in one part of the world, do not necessarily infer errors in another. Nor does it exactly follow that, because Parliament has not yet succeeded
in

in India, its policy never will succeed there. To argue from the bad success of a scheme, to the original bad policy of it, is an ex-post-facto mode of reasoning, more unjust than uncommon. Had we staid a few years, till the author of the *Considerations* had annihilated the Company by his wild project of building and navigating our own ships, we might have treated him with the same modern justice. We have acted with more fairness and more kindness. We have shewn the folly of the project before it is carried into execution ; we have saved the author from the concern which, as an honest man, he would have felt at its fatal consequences.

It is now time to leave the question to its fate, and to the impartial canvass of the Proprietary.—Surely, it may be comprised in a very narrow point of view ! The true history of it seems to be this.—We certainly pay a great price for our freight. But, is there not great expence, and, what is more, great risk in it ? Calculations might be produced, I will candidly grant, though far different calculations from this gentleman's,

tleman's, which would prove that we might save money in our freight, by building our own ships. Then, let us build, it will be said. By no means. These calculations will not, nor, in truth, can any calculations, include the risk. This risk the owners run. Very often they make considerable sums of money. Sometimes they meet with losses, which, but for the immense capitals of those who are concerned (all which capitals we shall lose from our stock the moment they are no longer concerned), would be their inevitable ruin. In fact, the owners, by contracting with us, *insure* us, in a manner, against loss. The simple question is, shall we continue to *insure* our property by contracting, perhaps expensively, with the owners, or shall we become our own owners, our own *insurers*, and run all hazards?—Let Prudence decide.

One fact deserves notice. By a law still in force, are not the Directors forbidden to apply any part of the money in the Treasury to the purpose of building ships for the importation of merchandise from India?

dia? Were there no reasons for passing this law? Should there not be some reasons for repealing this law,—for giving into the very plan which this law so expressly forbids?

What can I say more?

POST.

P O S T S C R I P T.

AFTER the preceding pages were sent to the press, a pamphlet entitled "An Address to the Proprietors of "East India Stock," came into our hands. Its chief object is to rescue the "Observations on East India Shipping," which we have once had occasion to quote, from the attacks made upon them by the author of the "Considerations," in the "Considerations," and in another pamphlet. It is not impossible that the author of the "Address," may also be the author of the "Observations." He seems tremblingly alive to the illiberality and injustice of the attacks which have been made upon him. His feelings do him credit, and are no trifling proofs of his integrity. We are only surprised that he could be hurt by any thing which fell from such a writer.

For

For ourselves—we shall think the better of our own performance, in proportion as we understand it is disapproved by the author of the “*Considerations*.” Should that writer have the goodness to treat us in the same liberal and gentlemanly way in which he has treated others, we shall begin to think that this hasty trifle deserves a longer immortality than generally falls to the share of fleeting publications upon passing questions.

By the “*Address*,” it appears that, instead of erring on this side truth, when we put down our present freight at 33l. 1s. 1½d. per ton, we erred on the other side. The fact is, we at present pay only 32l. 14s. 3d. per ton.—In the little notice which the author of the “*Address*” bestows upon the present question of “*building and navigating our own ships*,” he differs in calculation from the author of the “*Considerations*,” and turns the scale in favour of our side of this weighty question almost as much as we have turned it. The error of that gentleman’s boasted cal-

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culatation upon a ship of 1,100 tons is here farther shewn by a statement of the cost of a ship of 1,160 or 1,170 tons burthen, built in Sweden, through the course of six voyages from Gottenburgh to China and back.—Unlucky author of the “Considerations !” Unfortunate proposer of “important benefits !” Upon which ever side a publication appear ; whether the writer bestow attention on thy question or not ; still are thy calculations proved to be erroneous, thy statements false !

The author of the “Address,” though he spend 122 pages upon the vindication of his own writings, gives not a line to the determination of the present question ; which, from its consequences to the Company, well deserves a folio. Yet must he, from the experience which his two publications discover, be calculated to determine, to decide, perhaps to dictate. “It is a subject,” however, he says, “which requires our most serious consideration ; of the consequences of “which the Directors should be well “assured,

"assured, before they either approve or
"condemn." *Serious Consideration* is all
that we desire. Indifferent is it to us on
which side Prudence decides, we only
again say—let Prudence decide.

23^d October,
1778.

E R R A T U M.

Page 5. line 4, for *plane*, read *plan*.

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